

AN ACT concerning

Garrett County - Alcoholic Beverage

FOR the purpose of eliminating the limit on the working capital reserve fund of the Garrett County Liquor Control Board; and clarifying language.

BY repealing and re-enacting, with amendments,

Article 2B - Alcoholic Beverages

Section 165(b-1)

Annotated Code of Maryland

(1968 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 165(b-1) of Article 2B - Alcoholic Beverages, of the Annotated Code of Maryland (1968 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 2B - Alcoholic Beverages

165.

(b-1) In Garrett County all net profits arising from the operation of the dispensaries shall be first applied towards the payment of any and all sums advanced to or borrowed by the liquor control board. After such sums have been paid, the [said] board shall be authorized to create and maintain a reserve fund [not to exceed \$100,000.00 including the total inventory of stock and supplies on hand,] to provide adequate working capital and to meet any losses that may be sustained by the board in the operation of the dispensaries, all net profits in excess of the above shall belong to and be paid over to the County Commissioners of Garrett County at such times as the Garrett County liquor control board shall, in their discretion, deem appropriate, but all accumulated profits, if any, [must] SHALL be paid to the county treasurer on February 1 and September 1 of every year.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 1, 1975.

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